

Rec'd for Record ²⁶ May 4 1977 At 10 O'clk A M Same Day Recorded & Ex'd per Charles C. Keller, CLK

INDIVIDUAL & CORPORATE

City and County Form — Construction

This Mortgage, made this 28th day of April, in the year one thousand, nine hundred and seventy seven, between DeLaral Builders, Inc., a body corporate of the State of Maryland, Lawrence F. DeSantis, Sherwin R. DeSantis, and Virginia DeSantis

of Frederick County, in the State of Maryland, Mortgagor, and the KEY FEDERAL SAVINGS AND LOAN ASSOCIATION, a body corporate, duly incorporated in the State of Maryland, Mortgagee, the United States of America, Mortgagee:

WHEREAS, said Mortgagor, being a member of said body corporate, has received therefrom an advance of Sixty Thousand and no/100 (\$60,000.00) Dollars,

receipt of which is hereby acknowledged by the Mortgagor, being part of the purchase money for the property hereinafter described;

AND WHEREAS, said Mortgagor has agreed to repay the said sum so advanced in installments, with interest at the rate of 9 1/4% per annum from the date hereof for the period of construction not to exceed 9 months and 0 days

payable commencing on the first day of May, 1977, and thereafter at the rate of 9 1/4% per annum in the manner following: on the total monies advanced; and then by the repayment of the whole principal sum one year from the date hereof Dollars

By the payment of whole principal sum one year from the date hereof Dollars commencing on the first day of May, 1977, and continuing on the first day of each month thereafter until the whole of said principal sum and interest shall be paid, which interest shall be computed by the calendar month, and the said installment payments may be applied by the Mortgagee in the following order: (1) to the payment of interest; and (2) toward the payment of the aforesaid principal sum;

The due execution of this mortgage having been a condition precedent to the granting of said advance;

NOW, THEREFORE, THIS MORTGAGE WITNESSETH, that in consideration of the premises, and of the sum of one dollar, the said Mortgagor does grant, convey and assign unto the said Mortgagee, its successors and assigns, all the lot(s) of ground situate and lying in Frederick County in said State, and described as follows:

BEING KNOWN AND DESIGNATED as Lot No. 8 as shown on a subdivision Plat of Middletown View, which Plat is recorded among the Land Records of Frederick County in Plat Book No. 7 folio 48.

BEING THE SAME LOT OF GROUND which Deed dated of even date herewith and recorded or intended to be recorded among the land records of Frederick County immediately prior hereto was granted and conveyed by S. Ralph De Santis unto the Mortgagor herein.

The aforesaid Lawrence F. DeSantis, Sherwin R. DeSantis and Virginia DeSantis join in the execution hereof to guarantee to Mortgagee the prompt and faithful performance by Mortgagor of the terms and conditions contained herein, including but not limited to the obligation to repay the indebtedness contained herein. Said liability to be primary and not secondary, to be joint and several. Said Mortgagee may proceed against said guarantors without first proceeding against Mortgagor. Said guarantee to be binding on the heirs, personal representatives and assigns of said guarantors.

TRANSFER TAX	
RECORDING FEE	12.50
MD. STAMP TAX	396.00
	\$ 408.50

No. 28,492 Equity
Exhibit - Mortgage

112160